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**HOUSE JOINT MEMORIAL 29**  
**46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003**

**INTRODUCED BY**  
Robert White

**A JOINT MEMORIAL**  
**REQUESTING THE NEW MEXICO CONGRESSIONAL DELEGATION TO SUPPORT**  
**THE PERMANENT REPEAL OF THE ESTATE TAX.**

**WHEREAS, under tax relief legislation enacted in 2001, the estate tax was temporarily phased out and not permanently repealed; and**

**WHEREAS, women and minorities are very often the owners of small- and medium-sized businesses, and the estate tax prevents their children from reaping the rewards of a lifetime of striving to make a better life; and**

**WHEREAS, farmers and other small business owners face the loss of their farms and small businesses if the estate tax is reinstated; and**

**WHEREAS, employees suffer when they lose their jobs because small- and medium-sized businesses are liquidated to**

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1 pay estate taxes and when high capital costs depress the number  
2 of new businesses that could offer them jobs; and

3 WHEREAS, if the estate tax had been repealed in 1996, the  
4 United States economy would have averaged as much as eleven  
5 billion dollars (\$11,000,000,000) a year in extra output, and  
6 an additional one hundred forty-five thousand jobs would have  
7 been created; and

8 WHEREAS, the persistent uncertainty created by the sunset  
9 provision on the elimination of the estate tax prevents  
10 families and small businesses from taking advantage of the  
11 temporary repeal; and

12 WHEREAS, having repeatedly passed both the United States  
13 house of representatives and the United States senate, the  
14 proposal to eliminate the estate tax has proved to have wide  
15 bipartisan support;

16 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE  
17 STATE OF NEW MEXICO that the members of the New Mexico  
18 congressional delegation be requested to support the permanent  
19 repeal of the estate tax; and

20 BE IT FURTHER RESOLVED that copies of this memorial be  
21 transmitted to the members of the New Mexico congressional  
22 delegation.